

Tasha Clarke
498 E 36Th St First Floor
Paterson, NJ 07504

Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Board of Governors-

When I applied for a credit card through First Premier, I had been turned down by several other companies. I did not have bad credit, but since I had not previously believed in credit, I did not have any sort of credit rating at all. I wanted to eventually get approved for a home loan, and First Premier was the first company to help me get my foot in the door toward that end.

I believe it is tough enough to obtain substantial credit in order to buy a house or cars, as well as any number of other things. Now there is a possibility of regulations being imposed on subprime lenders like First Premier. Passing this legislation would make it that much more difficult for people to obtain credit. I work in a retail setting, and I have recommended First Premier several times not only to coworkers, but also to customers who have been denied a store credit card. Subprime lenders are a good viable option to those seeking a way to build their credit.

I have been able to use my First Premier card for everything from gas to groceries and unexpected expenses. I have also been building my credit to the point where I was able to get that home loan that I had wanted. With more and more people living paycheck to paycheck, it makes sense to have a safe, reliable option available to a greater number of Americans. I, for one, was extremely grateful that First Premier gave me the opportunity to accomplish my financial goals. Please make sure that other people have the same chance that I had to achieve their dreams.

Sincerely,


Tasha Clarke